

Terms and Conditions of Appointment of Independent Directors of the Company
[Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013
("the Act")]

The broad terms and conditions of appointment of Independent Directors are as under:

1. Terms of Appointment

- 1.1. The term of appointment of an Independent Director (ID) of the Company is for a period of 5 consecutive years from the date of his/ her appointment. Independent Director is not liable to retire by rotation.
- 1.2. Appointment of every independent director shall be approved by members' of the Company.
- 1.3. Independent Directors will be eligible for re-appointment for another term of 5 consecutive years, after the completion of their tenure of first 5 years, subject to Board approval, and the passing of a Special Resolution by Members.

2. Roles, Functions and Duties

They shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act.

3. Remuneration and Reimbursement of Expenses

- 3.1. ID will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board from time to time in compliance with applicable law.
- 3.2. The ID will be entitled to claim reimbursement of all his/ her travelling, hotel and other incidental expenses incurred by him/ her in performance of duties as director of the Company, as per the provisions of the Act 2013.

4. Conflict of Interest

It is accepted and acknowledged that IDs may have business interests other than those of the Company. ID is required to declare to the Company any such directorships, appointments and interests to the Board in the prescribed form at the time of their appointment.

ID is required to declare to the Company whenever there is any change in the circumstances which may affect your status as an ID.

5. Committees:

- 5.1. During the Appointment, the IDs may be required to serve on one or more committees of the Board including Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee and other Committees as the Board may decide.

6. Expectation of the Board from the appointed Director

- 6.1. An Independent Director is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the

Company's strategy, performance, and risk management as well as ensuring high standards of financial probity.

- 6.2. They will be expected to attend meetings of Board and Board Committees in which ID is a member and Shareholders meetings and to devote such time as appropriate to discharge their duties effectively.

7. Status of Appointment

The Independent Director will not be an employee of the Company and the appointment letter shall not constitute a contract of employment.

8. Confidentiality

- 8.1. All information acquired during the appointment is confidential to the Company and should not be released, either during the appointment or following termination (by whatever means) to third parties without prior clearance from the Board of Directors of the Company.
- 8.2. Director shall surrender any documents and other materials made available to them by the Company.
- 8.3. Director should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Board of Directors of the Company.

9. Termination

- 9.1. ID may resign from his position at any time by serving a reasonable written notice on the Board stating out the reason for resignation. Further, appointment of ID may be terminated in accordance with applicable law.
- 9.2. Continuation of appointment of ID is contingent on his/her willingness to continue as an ID and getting re-appointed by the shareholders in accordance with applicable law. ID will not be entitled to compensation in case the shareholders of the Company do not re-appoint him/her at any time.

10. Performance evaluation of Independent Directors

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

11. Miscellaneous

- 11.1. IDs shall give an annual declaration as required under the provision of section 149(7) of the Companies Act, 2013 and the rules made thereunder.
- 11.2. IDs shall be liable only in respect of such acts of omission or commission by the Company which had occurred with his/her knowledge, attribute through Board processed and with his/her consent or connivance or where he/she had not acted diligently.